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- and -

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
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DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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NOTICE OF PRESENTMENT OF JOINT STIPULATION AND AGREED ORDER  
COMPROMISING AND ALLOWING PROOF OF CLAIM NUMBER 4298 AND  
DISALLOWING AND EXPUNGING PROOF OF CLAIM NUMBERS 16266 AND 16378  
(CALVARY DESIGN TEAM INC. AND LONGACRE MASTER FUND LTD.)

PLEASE TAKE NOTICE that on February 15, 2007, Delphi Corporation and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), objected to proof of claim number 16378 ("Proof of Claim 16378") filed by Calvary Design Team, Inc. ("Calvary") and Longacre Master Fund ("Longacre," and together with Calvary, the "Claimants") pursuant to the Debtors' Ninth Omnibus Objection (Substantive) Pursuant to 11 U.S.C. Section 502(b) and Fed. R. Bankr. P. 3007 to Certain (A) Insufficiently Documented Claims, (B) Claims Not Reflected on Debtors' Books and Records, (C) Untimely Claims, and (D) Claims Subject to Modification (Docket No. 6968) (the "Ninth Omnibus Claims Objection").

PLEASE TAKE NOTICE that on March 16, 2007, the Debtors objected to proof of claim number 4298 ("Proof of Claim 4298") filed by Claimants pursuant to the Debtors' Eleventh Omnibus Objection (Substantive) Pursuant to 11 U.S.C. Section 502(b) and Fed. R. Bankr. P. 3007 to Certain (A) Insufficiently Documented Claims (B) Claims Not Reflected on Debtors' Books and Records, (C) Untimely Claims, and (D) Claims Subject to Modification (Docket No. 7301) (the "Eleventh Omnibus Claims Objection").

PLEASE TAKE NOTICE that on March 16, 2007, the Debtors objected to proof of claim number 16266 ("Proof of Claim 16266" and, together with Proof of Claim 16378 and Proof of Claim 4298, the "Proofs of Claim") filed by Claimants pursuant to the Debtors' Tenth Omnibus Objection (Procedural) Pursuant to 11 U.S.C. Section 502(b) and Fed. R. Bankr. P. 3007 to Certain (A) Duplicate and Amended Claims and (B) Equity Claims (Docket No. 7300) (the "Tenth Omnibus Claims Objection").

PLEASE TAKE FURTHER NOTICE that the Debtors and the Claimants have agreed to settle the Ninth, Tenth, and Eleventh Omnibus Claims Objections with respect to the

Proofs of Claim, and because the claims (the "Claims") asserted in the Proofs of Claim involve a ordinary course controversies and pursuant to the Amended And Restated Order Under 11 U.S.C. §§ 363, 502 And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 8401), the Debtors and the Claimants have (i) entered into a Settlement Agreement dated as of January 31, 2008 (the "Settlement Agreement") and (ii) executed a Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 4298 And Disallowing And Expunging Proof Of Claim Numbers 16266 And 16378 (Calvary Design Team, Inc. And Longacre Master Fund Ltd.) (the "Joint Stipulation").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Settlement Agreement and the Joint Stipulation, the Debtors and the Claimants have agreed that Proof of Claim 4298 shall be allowed as a general unsecured non-priority claim in the amount of \$108,481.34, Proof of Claim 16378 shall be disallowed and expunged in its entirety, and Proof of Claim 16266 shall be disallowed and expunged in its entirety. Longacre shall withdraw its Response to the Tenth and Eleventh Omnibus Claims Objections with prejudice.

PLEASE TAKE FURTHER NOTICE that if timely written objections are filed, served, and received in accordance with this notice, a hearing to consider approval of the Joint Stipulation will be held on February 7, 2008, at 10:00 a.m. (prevailing Eastern Time) (the "Hearing") in the United States Bankruptcy Court for the Southern District of New York.

PLEASE TAKE FURTHER NOTICE that if no written objections to the Joint Stipulation are timely filed, served, and received, the Debtors will present the Joint Stipulation for consideration at the hearing scheduled for February 7, 2008, at 10:00 a.m. (prevailing Eastern time) in the United States Bankruptcy Court for the Southern District of New York.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Joint Stipulation must (a) be in writing, (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Claims Objection Procedures Order, (c) be filed with the Bankruptcy Court in accordance with General Order M-242 (as amended) – registered users of the Bankruptcy Court's case filing system must file electronically, and all other parties-in-interest must file on a 3.5 inch disk (preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format), (d) be submitted in hard copy form directly to the chambers of the Honorable Robert D. Drain, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Room 632, New York, New York 10004, and (e) be served upon (i) Delphi Corporation, 5725 Delphi Drive, Troy, Michigan 48098 (Att'n: General Counsel) and (ii) counsel to the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, 333 West Wacker Drive, Suite 2100, Chicago, Illinois 60606 (Att'n: John Wm. Butler, Jr., John K. Lyons, and Joseph N. Wharton), in each case so as to be received no later than 4:00 p.m. (prevailing Eastern time) on February 6, 2008.

Dated: New York, New York  
January 31, 2008

SKADDEN, ARPS, SLATE, MEAGHER &  
FLOM LLP

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